

1 BILL NO. R-~~79-12~~ <sup>80-01-01</sup>

2  
3 RESOLUTION NO. R- 07-80

4 A RESOLUTION finding, determining and ratifying  
5 an inducement resolution of the Fort Wayne  
6 Economic Development Commission authorizing  
7 the issuance and sale of \$350,000 Economic  
8 Revenue Bonds of the City of Fort Wayne,  
9 Indiana, for the purpose of inducing the Appli-  
10 cant to proceed with the acquisition, construction  
11 and equipping of the Project.

12 WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is  
13 authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds  
14 for the financing of economic development facilities, the funds  
15 from said financing to be used for the acquisition, construction  
16 and equipping of said facilities either directly or by loan to a  
17 company and said facilities to be either directly owned by a company  
18 or leased to a company or sold to a company; and

19 WHEREAS, HAM, Inc. (the "Applicant") has advised the Fort  
20 Wayne Economic Development Commission and the Issuer that it proposes  
21 that the Issuer acquire, construct and equip an economic development  
22 facility and sell or lease the same to the Applicant or that the  
23 Issuer loan the proceeds of such a financing to the Applicant for  
24 such purposes said economic development facility to be used for  
25 leasing facilities, located at the corner of Illinois and Thomas  
26 Roads, Fort Wayne, Allen County, Indiana, on one and one-quarter  
27 acres; (the "Project"); and

28 WHEREAS, HAM, Inc. will guarantee all bond payments; and

29 WHEREAS, the diversification of industry and increase in  
30 2 job opportunities with an estimated annual payroll of \$ \_\_\_\_\_  
31 to be achieved by the acquisition, construction and equipping of the  
32 Project will be of public benefit to the health, safety and general  
33 welfare of the Issuer and its citizens; and  
34  
35

1 WHEREAS, having received the advice of the Fort Wayne  
2 Economic Development Commission, it would appear that the financing  
3 of the Project would be of public benefit to the health, safety  
4 and general welfare of the Issuer and its citizens; and

5  
6 WHEREAS, the acquisition and construction of the facility  
7 will not have an adverse competitive effect on any similar facility  
8 already constructed or operating in or about Fort Wayne, Indiana;

9 NOW, THEREFORE, BE IT RESOLVED by the Common Council of  
10 Fort Wayne:

11 1. The Common Council finds, determines, ratifies and  
12 confirms that the promotion of diversification of economic develop-  
13 ment and job opportunities in and near Fort Wayne, Indiana and in  
14 Allen County, is desirable to preserve the health, safety and  
15 general welfare of the citizens of the Issuer; and that it is in  
16 the public interest that Fort Wayne Economic Development Commission  
17 and said Issuer take such action as it lawfully may to encourage  
18 diversification of industry and promotion of job opportunities in  
19 and near said Issuer.

20  
21 2. The Common Council further finds, determines, ratifies  
22 and confirms that the issuance and sale of revenue bonds in an amount  
23 not to exceed \$350,000 of the Issuer under the Act for the acqui-  
24 sition, construction and equipping of the Project and the sale or  
25 leasing of the Project to the Applicant or the loaning of the proceeds  
26 of such a financing to the Applicant for such purposes will serve  
27 the public purposes referred to above, in accordance with the Act.


28  
29 3. In order to induce the Applicant to proceed with the  
30 acquisition, construction and equipping of the Project, the Common  
31 Council hereby finds, determines, ratifies and confirms that (i)  
32 it will take or cause to be taken such actions pursuant to the Act  
33 as may be required to implement the aforesaid financing, or as it  
34 may deem appropriate in pursuance thereof, provided that all of  
35

1 the foregoing shall be mutually acceptable to the Issuer and the  
2 Applicant; (ii) it will adopt such ordinances and resolutions and  
3 authorize the execution and delivery of such instruments and the  
4 taking of such action as may be necessary and advisable for the  
5 authorization, issuance and sale of said economic development bonds.

6  
7 4. All costs of the Project incurred after the passage  
8 of this inducement resolution, including reimbursement or repayment  
9 to the Applicant of moneys expended by the Applicant for planning,  
10 engineering, interest paid during construction, underwriting expenses,  
11 attorney and bond counsel fees, acquisition, construction and equipping  
12 of the Project will be permitted to be included as part of the  
13 bond issue to finance said Project, and the Issuer will thereafter  
14 either sell or lease the same to the Applicant or loan the proceeds  
15 of such financing to the Applicant for the same purposes.  
16

17 Adopted this \_\_\_\_ day of January , 1980.

18  
19 CITY OF FORT WAYNE

20   
21 \_\_\_\_\_  
22 Councilperson

23 Approved as to form and legality

24   
25 \_\_\_\_\_  
26 J. E. Hoffman  
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3 POLICY STATEMENT

4 ECONOMIC DEVELOPMENT COMMISSION POLICY FOR APPROVING  
5 REVENUE BOND ISSUES FOR APARTMENT FINANCING

6 WHEREAS, the Commission has been advised by a written com-  
7 munication from the law firm of Ice, Miller, Donadio, and Ryan  
8 that Indiana Statutes permit the issuance of revenue bonds for  
9 financing apartment complexes.

10 WHEREAS, the Commission has heretofore declined to approve  
11 bonds for apartment complexes.

12 WHEREAS, the Commission has determined that the economic  
13 development of the community will be enhanced if prospective  
14 employers can see that housing for new employees is available at  
15 reasonable rates.

16 WHEREAS, employment is created by the construction of apart-  
17 ment complexes.

18 NOW THEREFORE, in consideration of the foregoing, the Economic  
19 Development Commission of Fort Wayne, Indiana, hereby:

20 RESOLVES that it will approve the issuance of revenue bonds  
21 for financing apartment complexes under the following circum-  
22 stances:

23 1. That the security behind the bonds is of a sufficient  
24 nature that in all likelihood the bonds will not go into default.

25 2. That employment opportunities will be effected both during  
26 and after construction.

27 3. That there will be an increase in the tax base in the  
28 community.

29 4. That there will not be an adverse competitive effect.

30 5. Interim financing not to exceed 2.5 years.  
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Read the first time in full and on motion by Allen, seconded by Salvis, and duly adopted, read the second time by title and referred to the Committee of Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: 1-8-80

Charles W. Westerman  
CHARLES W. WESTERMAN  
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Eisbart, and duly adopted, placed on its passage. PASSED (Lost) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>8</u>	<u>0</u>		<u>1</u>	
<u>BURNS</u>	<u>X</u>				
<u>EISBART</u>	<u>X</u>				
<u>GIAQUINTA</u>	<u>X</u>				
<u>NUCKOLS</u>	<u>X</u>				
<u>SCHMIDT, D.</u>	<u>X</u>				
<u>SCHMIDT, V.</u>	<u>X</u>				
<u>SCHOMBURG</u>	<u>X</u>				
<u>STIER</u>	<u>X</u>				
<u>TALARICO</u>				<u>X</u>	

DATE: 1-22-80

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~) (~~APPROPRIATION~~) ORDINANCE (RESOLUTION) No. 9-07-80 on the 22nd day of January, 19 80.

ATTEST: (SEAL)

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Virgil L. Schmidt  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 23rd day of January, 19 80, at the hour of 11:30 o'clock A M., E.S.T.

Charles W. Westerman  
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 23rd day of Jan, 19 80, at the hour of 3:00 o'clock P M., E.S.T.

Winfield C. Moses, Jr.  
WINFIELD C. MOSES, JR.  
MAYOR

BILL NO. R-80-01-01

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN  
~~XXXXXXXX~~ Resolution finding, determining and ratifying an inducement  
resolution of the Fort Wayne Economic Development Commission authorizing  
the issuance and sale of \$350,000 Economic Revenue Bonds of the City  
of Fort Wayne, Indiana, for the purpose of inducing the Applicant to  
proceed with the acquisition, construction and equipping of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT  
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

*James S. Stier*  
*Mark C. Giaquinta*  
*Ben Eisbart*  
*Paul M. Burns*  
*D. Schmidt*

1-22-80

CONCURRED IN  
DATE 1-22-80 CHARLES W. WESTERMAN, CITY CLERK.

Fort Wayne Economic  
Development Commission  
2120 Fort Wayne Bank Bldg.  
Fort Wayne, Indiana 46802

Common Council  
City-County Bldg.  
One Main Street  
Fort Wayne, Indiana 46802

Re: Policy Statement for Approving Revenue Bond Issues  
for Apartment Financing

Dear Councilperson:

In accordance with your request, the Economic Development Commission has formulated a policy on the financing of apartment complexes. The policy statement is enclosed herewith.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Wayne P. Simerman", written over the typed name.

Wayne P. Simerman, President  
Fort Wayne Economic  
Development Commission

/js

Enclosure





## THE CITY OF FORT WAYNE

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

William N. Salin, City Attorney

December 27, 1979

Mrs. Vivian Schmidt  
City Councilwoman  
City-County Building  
Fort Wayne, Indiana 46802

In Re: HAM, Inc.  
Economic Development Commission Revenue Bonds

Dear Mrs. Schmidt:

On December 20, 1979, the Economic Development Commission passed an inducement resolution for HAM, Inc., authorizing a \$350,000 bond issue.

I am enclosing for the Common Council's consideration, a proposed inducement resolution, a copy of the inducement resolution passed by the EDC and a copy of the report approved by the EDC.

If the Common Council has any questions concerning this issue, please feel free to contact me at 743-0171.

Respectfully submitted,

*William N. Salin*  
William N. Salin

WNS:jlz

Enclosures



REPORT OF FORT WAYNE ECONOMIC  
DEVELOPMENT COMMISSION REGARDING  
FACILITIES TO BE CONSTRUCTED FOR  
HAM, INC.

Having been furnished certain data by HAM, Inc., and having had discussions with representatives of said company, the Fort Wayne Development Commission now submits the following report pursuant to Section 16, Public Law No. 182, Indiana Acts of 1973:

Description of Proposed Facilities

The proposed facilities are to be used as a leasing corporation to be located at the corner of Illinois and Thomas Roads, Fort Wayne, Allen County, Indiana, on one and one-quarter acres.

Estimate of Public Services Required

All public services which are required now exist in the vicinity of the property. Water and sanitary sewage facilities are located in that area. Water and sanitary sewage service will be available upon paying the required connection charges.

Total Project Cost

The project costs are estimated to be \$350,000.

Number of Jobs and Estimated Payroll

At the present time, it is estimated that the facilities will employ 2 new people.

Effect on Pollution

The new facilities are expected to be a non-polluting operation. It is not expected to have any industrial waste of any significance. It is expected that at the proposed facilities, the company will be able to meet all present and anticipated future requirements of the Occupational Health and Safety Administration.

  
Wayne Simerman

John Nowlan

Quentin Ponder

  
Louis Dinwiddie

  
Jack Green

RESOLUTION OF FORT WAYNE  
ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, HAM, Inc. (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, construct and equip economic development facilities and sell or lease the same to the Applicant for the same, said economic development facilities to be located at the corner of Illinois and Thomas Roads, Fort Wayne, Allen County, Indiana, on one and one-quarter acres to be used as office facilities.

WHEREAS, the diversification of industry and increase in job opportunities (2 new jobs) to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facilities will not have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Fort Wayne Economic Development Commission:

1. It finds and determines that the promotion of diversification of economic development and job opportunities in and near

Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that this Commission and the Issuer take such action as it lawfully may to encourage diversification of economic development and promotion of job opportunities in and near said Issuer.

2. It further finds and determines that the issuance and sale of revenue bonds in an amount not to exceed \$ 350,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant will serve the public purposes referred to above, in accordance with the Act.

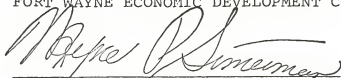
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, this Commission hereby determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

4. All costs of the Project incurred after the inducement resolution of the Issuer, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as

part of the bond issue to finance said Project, and the Issuer will thereafter sell or lease the same to the Applicant or loan the proceeds of the revenue bonds to the Applicant for the Project.

Adopted this 20 day of December, 1979.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

  
Wayne P. Simerman

\_\_\_\_\_  
John L. Nowlan

\_\_\_\_\_  
Quentin D. Ponder

  
Jack Gren

  
Louis R. Dinwiddie

## DIGEST SHEET

RESOLUTION

TITLE OF ~~ORDINANCE~~ *Ordinance*  
*B-8.0-01-12*DEPARTMENT REQUESTING ~~ORDINANCE~~ *Resolution* Fort Wayne Redevelopment CommissionSYNOPSIS OF ~~ORDINANCE~~ *Resolution* The purpose of the resolution is to: (1) Approve

the application for an Urban Development Action Grant for the HWI Office

Project, and (2) Authorize and direct the Mayor to file the application

to the Department of Housing and Urban Development and to serve as

representative of the City of Fort Wayne in connection with the

application.

*Attached letter to be  
typed in the journal*

EFFECT OF PASSAGE Permit retention and expansion of HWI; bring property  
into City; generate \$300,000+/year in property taxes; generate \$1.3 million  
for economic development activities; generate 287 new local jobs; generate  
job opportunities for low and moderate income persons.

EFFECT OF NON-PASSAGE None of the above will happen.

MONEY INVOLVED (Direct Costs, Expenditures, Savings) Federal Grant in an amount  
not to exceed \$1,055,000 to serve as a loan to HWI.

ASSIGNED TO COMMITTEE (J.N.) *Finance*